

EXHIBIT 2

NU TECH

December 15, 1998

SUBJECT: Staff Meeting Minutes, 12/8/98

TO: All Managers & Staff

CC: J. Mailey

J. Cooper

OK 1. Liners – The tool will be taken out of service on Tuesday, Dec 15th for modifications to convert to 2 cavity. Inventory is being built now. It is planned to be back in the machine by Tuesday, Dec 22nd. (Sacco) In the mean time, we are still pursuing the possibility of subcontracting the trimming. (Ranville)

OK 2. B-Post – The prototype tool is running well at Smith, and it looks as if we will exceed the target of 20,000. Each part sells for \$1.50. (Cooper)

OK 3. It was decided to continue running the 0694 reservoir tool, performing in house maintenance and cleaning, until a minimum of Dec 23rd. (Sacco, LaLonde) We are investigating the best time after that to send it out for its regular. We have been told now, that we will have the tool until at least June of next year. (Mailey)

4. GM Metalfab – Our price was out of line with all other suppliers quoting the liner and shield work. We are investigating modifying the rule set that we apply to the pricing formula. (Harris)

OK 5. Pistons – We are still working with A&J. We made an up front payment of \$20,000 for tooling for the duration of the job. We need to negotiate to recapture some of that money, yet maintain a relationship with them as a back up source. (Cooper)

LA 61 6. Stant – The quote for Stant is in process. (All) It is a five year program, which reaches full volume after two years. At full volume, the sales revenue appears to be approximately \$11,000,000.

7. Customer Contacts – John M. will begin again placing a high priority on visits and discussions with potential customers to open up more avenues for profitable business.

SMITH 8. ~~19492 – Missing inserts in the red box. FOUND!!!!!!~~

9. We have received some inquiries regarding projects involving assembly. Denzel is one example. After the Stant quote is completed, this will be investigated. (Harris)

85% UP 10. 1500 Ton Presses – Calculations indicate that these presses are only at a utilization level of about 40%, even though it appears that they are relatively full. We must use root cause analysis to find and utilize the latent capacity to produce other products. (Sacco, LaLonde)

5 Days 24 Hrs

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